IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.629/2005 IN C.P.NO.117/1999
WITH
COMPANY APPLICATION NO.673/2005 IN C.P.NO.110/2000

Garden Finance Limited. ..Petitioners.
Vs.

The Official Liquidator as
Liquidator of Pal Peureot Ltd. ..Respondents.

And

ICICI Bank Ltd.(Debenture Trustees). ..Applicants.

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Parikh Govindlal Mansukhlal. ..Petitioner.
Vs.
The Official Liquidator of Pal Peugeot Ltd.
..Respondents.
And
ICICI Bank Ltd.(Debenture Trustees). ..Applicants.

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Mr. Sakseria i/by M.K. Ambalal for the applicant.
Ms. K.V.Gautam, Dy. O.L. present.

CORAM : A.M. KHANWILKAR,J.
DATED : OCTOBER 28, 2005.

P.C.

1. This application is allowed in terms of prayer clause (a) and (b) on condition that the applicants shall bear the legal expenses to be incurred by the Official Liquidator in the suit and in derivative proceeding therefrom. The applicants shall make initial deposit of Rs.10,000/- with the Official Liquidator within three weeks from today. The legal charges to be paid to the Official Liquidator shall have ceiling upto

Rs.25,000/-. In case of any further expenses to be incurred by the Official Liquidator, the same shall be subject to order to be sought from this court. Ordered accordingly.

CIVIL APPLICATION NO.673 OF 2005

1. The counsel for the applicants states that this application does not survive in view of the order passed in the above application. Hence, application disposed of.

(A.M.KHANWILKAR, J.)